

CHAPTER NO. 724

SENATE BILL NO. 2796

By Rochelle, Dixon, Mr. Speaker Wilder

Substituted for: House Bill No. 3016

By Hargrove

AN ACT To amend Tennessee Code Annotated, Title 4, Chapter 17, Part 4, relative to the Tennessee Industrial Finance Corporation, and Title 13, Chapter 23, relative to financial and administrative support from the Tennessee Housing Development Agency.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 13-23-401(a), is amended by adding the following as a new appropriately designated subdivision:

() As a reserve to support the bond and loan programs of the Tennessee Industrial Finance Corporation, created pursuant to Tennessee Code Annotated, Title 4, Chapter 17, Part 4.

SECTION 2. Tennessee Code Annotated, Section 13-23-403(a), is amended by adding the following as a new appropriately designated subdivision:

() To provide for the administration and operations of the Tennessee Industrial Finance Corporation; any such allocation of funds shall be repaid to the agency by the Tennessee Industrial Finance Corporation according to terms agreed to by the parties.

SECTION 3. Tennessee Code Annotated, Section 13-23-115, is amended by adding the following as a new appropriately designated subdivision:

() To provide a reserve for the bond and loan programs and to provide for administrative and operational support of the Tennessee Industrial Finance Corporation, created pursuant to Tennessee Code Annotated, Title 4, Chapter 17, Part 4.


SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

PASSED: March 30, 1998

APPROVED this 8th day of April 1998


DON PERDUE, GOVERNOR